

December __, 2018

VIA FEDEX

TO: Federal and State Officials Identified on Attached Distribution List.]

Re: *Sims et al. v. BB&T Corporation et al.*
United States District Court for the Middle District of North Carolina
Case No. 1:15-cv-732,

CAFA Notice Pursuant to 28 U.S.C. § 1715

Dear [INSERT]:

Our firm represents all of the Defendants (collectively referred to as the “BB&T Defendants”¹) in the above-captioned action (the “Class Action”) venued in the United States District Court for the Middle District of North Carolina. In the Class Action, the plaintiffs alleged that the BB&T Defendants breached their fiduciary duties to the BB&T Corporation 401(k) Savings Plan (“Plan”) and Plan participants under the Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. §1001, et seq. (“ERISA”). Pursuant to 28 U.S.C. § 1715, this notice is to inform you of a proposed class action settlement of the Class Action.

In accordance with 28 U.S.C. § 1715(b), the BB&T Defendants state as follows:

(1) The Complaint and any materials filed with the Complaint.

The operative complaint in the Class Action is contained on the enclosed CD. In addition, the complaint and all other pleadings and records filed in the Class Action are available on the internet through the federal government’s PACER service at <https://ecf.ncmd.uscourts.gov/cgi-bin/login.pl>. Additional information about the PACER service may be found at <https://www.pacer.gov>.

¹ The BB&T Defendants include the BB&T Corporation, BB&T Corporation Employee Benefits Plan Committee, BB&T Corporation Board of Directors, Compensation Committee of the Board of Directors of BB&T Corporation, John A. Allison, IV, Jennifer S. Banner, K. David Boyer, Jr., Anna R. Cablik, Nelle R. Chilton, Ronald E. Deal, Tom D. Efird, James A. Faulkner, Barry J. Fitzpatrick, J. Littleton Glover, Jr., L. Vincent Hackley, Jane P. Helm, I. Patricia Henry, John P. Howe, III, Eric C. Kendrick, Kelly S. King, Valeria Lynch Lee, Louis B. Lynn, James H. Maynard, Albert O. McCauley, Edward C. Milligan, J. Holmes Morrison, Charles A. Patton, Nido R. Qubein, William J. Reuter, Tollie W. Rich, Jr., E. Rhone Sasser, Christine Sears, Thomas E. Skains, Thomas N. Thompson, Edwin H. Welch, Stephen T. Williams, Steven L. Reeder, Branch Banking and Trust Company, Sterling Capital Management LLC, Paul Barnes, Ken Fitchett, Sharon Jeffries-Jones, Keith Kiser, John Sapp, Becky Sink, Henry Skinner, and Derek Surette.

(2) Notice of any scheduled judicial hearing in the class action.

As of the time and date of the transmittal of this notice, no judicial hearings are presently scheduled. The Plaintiffs filed a motion for preliminary approval of the proposed class action settlement on November 30, 2018. The Court has not yet acted on the motion or set a hearing date. If any hearings are scheduled, information concerning the date, time, and location of those hearings will be available through PACER and can be accessed as described in section (1) above.

(3) Any proposed or final notification to class members.

The proposed form of direct notice to class members, which provides notice of the proposed settlement and each class member's right to object to the class action, is included on the enclosed CD. The Court has not yet approved the proposed form of notice. Because the Class Action was certified under Rule 23(b)(1) of the Federal Rules of Civil Procedure, the notice explains that there is no right to request exclusion from the settlement.

(4) Any proposed or final class action settlement.

The parties' proposed class action settlement agreement dated as of November 30, 2018 ("Settlement Agreement"), is included on the enclosed CD. The Court has not yet granted preliminary or final approval of the settlement.

(5) Any settlement or other agreement contemporaneously made between Class Counsel and counsel for BB&T Defendants.

There are no additional agreements between Class Counsel and counsel for BB&T Defendants, other than those reflected in the Settlement Agreement.

(6) A final judgment or notice of dismissal.

No final judgment or notice of dismissal has yet been entered in the Class Action. Upon entry, a copy of the Final Order and Judgment will be available through PACER and can be accessed as described in section (1) above.

(7) Names of class members who reside in each state and the estimated proportionate share of the claims of such members to the entire settlement.

At this time, it is not feasible to provide the specific names of all settlement class members by the state in which they reside. Nor is it feasible at this time to estimate the proportionate share of the claims of such members to the entire settlement. The BB&T Defendants' estimate of the number of class members aggregated by state, is on the enclosed CD ("Estimated Class Members by State"). Upon final approval by the Court, the settlement proceeds will be distributed among the Settlement Class members according to the methodology and formulas set forth in the enclosed Plan of Allocation (defined in Section 2.35 of the Class Action Settlement Agreement as "the methodology")

for allocating and distributing the Net Settlement Amount pursuant to Article 6" of that Agreement)

(8) Any written judicial opinion relating to the materials described in sections (3) through (6).

No written judicial opinions have been issued relating to the proposed settlement as of this time.

Inasmuch as certain documents on the enclosed CD contain confidential information, it has been encrypted and password-protected. Decryption instructions and the password will be sent under separate cover

Thank you for your attention to this matter.

Sincerely,

Enclosures

Exhibit 3